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Missouri Valley College

QUARTERLY BULLETIN

THIRTY-SECOND ANNUAL REPORT OF TREASURER

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To accomplish the work which the Church and the State have a right to expect of it as an educational institution, Missouri Valley College, under the authority of the Synod of Missouri, is going to raise a Half Million Dollars by Dec. 31, 1921. This year is the Big Year.

Missouri Valley College

Quarterly Bulletin

October, 1921

Treasurer's Thirty-Second
Annual Report

Marshall, Missouri

QUARTERLY BULLETIN

OCTOBER, 1921.

Thirty-Second Annual Report of the Board of Trustees of Missouri Valley College to the Synod of Missouri of the Presbyterian Church in the United States of America.

Marshall, Missouri, September 1, 1921.

To The Synod of Missouri
of the Presbyterian Church
in the United States of America,
in Session at Poplar Bluff, Missouri.

Dear Brethren:

I. For the first time Missouri Valley College addresses its Annual Report exclusively to the Synod of Missouri. During the Cumberland days the states of Missouri, Kansas, Nebraska and Colorado were represented in the patronizing Synods. After the union of our churches in 1906 the patronizing Synods were the Synods of Missouri and Kansas. Last year the Synod of Kansas turned over all of its interest to the Synod of Missouri, the charter being amended by the state of Missouri in consonance with that purpose, so that now the Synod of Missouri is the sole proprietor of this institution of learning and is responsible for all that in the early days was done by four states and for the last fourteen years has been done by two states.

Last year the Synod of Missouri authorized and instructed the Board of Trustees of Missouri Valley College to raise $500,000.00 additional funds in the State of Missouri for Missouri Valley College. This is the first time that the Presbyteries who participated in the union have been called upon to come to the help of Missouri Valley College. The Synod has always been sympathetic, but owing to the litigation no calls have been made upon the Synod for organized financial campaigns until the present time. It is confidently expected, therefore, that with the present organization, every Presbytery having accepted its allotment and appointed a Committee to raise its share of the half million, that this meeting of Synod will put the matter so far forward, sympathetically, authoritatively, and organically that by the 31st of December, 1921, the half million will have been pledged.

Note the word "pledged." We are not expecting that the half million will be raised in cash, but that persons will pay enough cash to insure the efficiency of the movement, and sign enough notes and pledges to carry out the plans, payable in a reasonable time—say three years from December 31, 1921.

II. The Board of Trustees in its enlarged capacity, under its new Charter, held its first meeting on December 11, 1920, at which time the Synod's recommendation and instructions were received and plans formed for carrying out same. The Board was reorganized and progress made in the building of the new gymnasium was approved. Other meetings of the Board were held at later dates, the committees getting into action very promptly. On June 1, 1921, the day before Commencement, the annual meeting of the Board of Trustees was held and the business of the year carefully gone over and the outline of work for the coming year made, including a conference with representatives from Presbyteries concerning our half million campaign, were all duly considered

and important decisions reached. The President of the College, William H. Black, was appointed Director of the campaign. Following out this instruction, the Director has written personal letters to every minister in the Synod, seeking his co-operation in this movement. Lists of names of influential people have been gathered and personal letters written to every one of them, about two thousand in all, and in addition a personal letter to every alumnus and so far as possible to every old student of the College, seeking their co-operation for the campaign this fall. Two stenographers have been busy since the first of June with this correspondence and with the other business appertaining thereto. Presbyteries have been attended and their co-operation sought and freely and unanimously given. It is regarded that the spirit throughout the state is wholesome and generous toward Missouri Valley College as this is the first time that the College has asked the Synod to get behind its work in an organized way.

III. The July Bulletin, which has been sent out freely over the state, contains the facts concerning Missouri Valley College and the names of all the Committees appointed by the Presbyteries. A copy is herewith submitted, along with the October Bulletin, which contains the financial exhibit and our Annual Report.

The members of the Board of Trustees of Missouri Valley College have accepted their positions, according to the election of the Synod at Carthage last year, with full determination to carry out the wishes of the Synod in the raising of this endowment fund, but it will require the utmost co-operation of all the members of the Synod, ministers, members and friends, in order to secure the success of the movement. The organization has been carefully planned and now the efficiency of the organization will depend upon the efficiency of

each individual member of each particular Presbyterial group. We hope the Synod will exhort the Presbyterial Committees to do their whole duty and raise the allotments which the Synod apportioned a year ago.

IV. Nobody is oblivious to the fact that the financial situation in the country is in a state of reaction from the boom prices and the boom feelings of war. Nobody would expect the reaction to take place without some feeling of depression, but there is nothing discouraging in that as it is in the nature of things. The high tension, high prices of the war times, had to be followed by reactions for purposes of readjustment, reconstruction and reorganization. It would be impossible to provide a scheme that would be free from embarrassments following the war.

Missouri Valley College has gone through the war successfully, has borne its part of the burdens, given freely of its students and alumni to the world's service, and now is making its call for co-operation in order to do its part in the public service. No College can wait until all the readjustments are complete before looking after its interests. Its interests are of the present and are important and pressing.

V. Last year was one of the best years in the history of the College, so far as attendance, interest, and student enthusiasm were concerned. There were three hundred and four students in attendance, sixteen of them being candidates for the ministry, the largest College class in the history of the institution was graduated, i. e. twenty-four in the regular College course. In athletics, under the patronage of the Alumni Association and the leadership of Prof. Henri Godfriaux, who was supported by the Alumni Association, the state pennant in baseball was won by the students of Missouri Valley College.

In addition to the above, the Robert Torrence Morrison Gymnasium was begun and put into condition for use with the expectation that at a later time, when materials and work are more reasonable, the building would be finished. The basket ball season was a most successful season in the new gymnasium, and the athletic spirits of the student body were never at a higher tension than last year. Mr. Morrison's gift was the first significant and large gift made in connection with our Half Million campaign.

There has been no organized seeking of gifts, but various individuals have already contributed more than $20,000.00.

VI. The report of the Auditor and of the Treasurer is herewith submitted for consideration. You will observe that the report takes knowledge only of productive resources and actual possessions of Missouri Valley College. Nothing is in the Treasurer's Report concerning certain bequests that are in process of maturing. If everything were included, the total of the assets of Missouri Valley College would amount to more than a Million Dollars, but the exhibits of the Treasurer shows a total of $796,859.66. The endowment total is $341,813.11. Allowing for depreciation, the total for realty and buildings is $280,906.21. On account of the installation of new boilers in our heating plant, which was made necessary last year and rather unexpected, it became necessary to incur an indebtedness for the purchase of same. It is expected, however, that our Half Million Fund will provide for this deficit, amounting to nearly $20,000.00 all told.

VII. On account of the depreciated value of the dollar, it became necessary during the year for the Board to increase the price of tuition and bring it into harmony with our modest demands and with the other institutions of the state; hence, the tuition was raised to $25.00 a quarter or $75.00 for the whole year. The same with reference to the dormitories.

The prices had to be raised as there were deficits in both dormitories last year. The Lowry Fund and the Birckhead Fund enables us to set aside some scholarships in aid of the young ministers, so that each one in the Dormitory will have a return at the end of the quarter of $12.50 on his dormitory fee, provided his deportment is proper.

Two of the teachers last year resigned and others have been elected to fill their places. Miss Mabel King, teacher of Spanish, is now Mrs. Mabel Maupin and Miss Abby D. Blakemore resigned on account of poor health. Miss Wilmina Bates has been elected in Mrs. Maupin's position, and Miss Elizabeth F. Smiley in Miss Blakemore's position as teacher of Greek and Latin. These are all the changes in the Faculty.

VIII. Your Board of Trustees would like all the recommendations this year to originate in the Synod, itself. There are certain suggestions which would appear in the various paragraphs, but such recommendations as you have to make to the Board of Trustees, or to the Presbyteries, ministers and congregations, we should like you to put up in your own way and in your own spirit. The College belongs to you, and you are operating it in the interests of the whole church and of Christian education. You have a Charter from the state of Missouri under which it is operated. As a Synod, you have an obligation, therefore, to the state of Missouri and to the Presbyterian Church in the United States of America. The Board of Education, representing the whole denomination, is in co-operation with us in our plans, and is kept advised from time to time as to the steps taken. Dr. Olinger, before his death, visited us three times. Mr. St. John has been to see us once. Dr. Clarke sat in with the Board of Trustees at one of its meetings in Kansas City, so that we would like you, as a Synod, to issue some suggestions, recommendations, or man-

dates, as may appear to you to be prudent, Christian and statesmanlike. We know it is the custom for the Boards to ask that particular recommendations be made, but in this case we are asking you to originate your own recommendations. You know the situation; you know the problem; you know the importance of doing what has been undertaken with your approval; now please formulate your own will and we shall undertake to carry out your wishes. The scheme for a Half Million has been adopted by you; the organization has been suggested by you; you have approved every step thus far taken; can you give us a vision and a challenge that will insure the success of our movement?

IX. The Board of Trustees asks that you approve its application to the General Board of Education of the Presbyterian Church in the United States of America for $3,000.00 next year for current expenses.

Cordially, obediently and hopefully submitted.

GEORGE P. BAITY,
President.

D. F. MANNING,
Secretary.

REPORT OF AUDIT, JUNE 2, 1921.

Kansas City, August 1, 1921.

Dr. William H. Black, Pres.,
Missouri Valley College,
Marshall, Missouri.

Dear Sir:

In accordance with instructions received from you and the Finance Committee we have audited the books of Missouri Valley College for the year ended June 2, 1921, and submit attached hereto the following statements which are made a part of this report:

Exhibit A—Condensed Balance Sheet.

Schedule 1—Assets.

Schedule 2—Liabilities and Capital.

Schedule 3—Summary of Income and Expenditures.

Schedule 4—Statement of Income and Expenditures (College).

Schedule 5—Statement of Income and Expenditures (Birckhead Dormitory).

Schedule 6—Statement of Income and Expenditures (Campbell Hall).

Schedule 7—Treasurer's Statement of Receipts and Disbursements (Common).

Schedule 8—Treasurer's Statement of Receipts and Disbursements (Endowments).

Schedule 9—Comparative Statement of Income and Expenditures (College).

Schedule 10—Comparative Statement of Income and Expenditures (Birckhead Dormitory).

Schedule 11—Comparative Statement of Income and Expenditures (Campbell Hall).

Schedule 12—Statement of Notes Receivable (Special Endowment).

The deficit shown is the result of our having taken depreciation on the basis of the appraised values as shown in the report of the Southwestern Appraisal Company. Heretofore no depreciation has been included, for the reason that there was no real basis on which same could be correctly determined. The appraisal furnishes that basis.

We verified the cash balances, examined all the warrants, checking same against the records. We verified Notes Receivable and reconciled same with your records.

In our opinion the Balance Sheet herein fairly presents the financial condition of the college.

Yours respectfully,

CROCKETT, COUCHMAN & CRAWFORD.

Exhibit A

CONDENSED BALANCE SHEET

As at June 2, 1921.

Assets.

Current Assets		$746.20
Half Million Dollar Fund		20,744.13
Deferred Charges		686.82
Endowments		336,813.11
McClintic Fund for Library		1,200.00
General Education Board of the Presbyterian Church, United States of America, Trustee		5,000.00
Kansas City Presbytery—J. C. Cobb, Treasurer		1,600.00
Real, Estate, Buildings and Equipment	$504,253.94	
Less: Reserve for Depreciation	89,929.76	414,324.18
Campus Improvements		15,745.22
		$796,859.66

Liabilities.

Current Liabilities		$16,747.84
Half Million Dollar Fund		20,271.56
Capital:		
Endowments	$341,813.11	
Special Contributions	22,758.99	
Donation Reserve	395,268.16	759,840.26
		$796,859.66

Schedule 1

ASSETS AS AT JUNE 2, 1921.

Current Assets:			
Cash in Bank		$488.70	
Accounts Receivable		257.50	$746.20
Half Million Dollar Fund:			
Cash		$1,847.60	
Gymnasium Building		14,621.56	
Notes Receivable (Gymnasium)		4,000.00	
Traveling Expense		274.97	20,744.13
Deferred Charges: Prepaid Insurance			686.82
Endowment Funds:			
Cash	$255.57		
Notes Receivable, General.	255,618.54		
Notes Receivable, Special.	92,000.00		
Liberty Bonds	2,150.00		
Bonds and Stocks	6,500.00	$326,524.11	
Birckhead Store Building		8,614.00	
College Lots		1,675.00	336,813.11
McClintic Library Fund			1,200.00
J. C. Cobb, Trustee, K. C. Presbytery			1,600.00
General Education Board of the Presbyterian Church, U. S. A., Trustee			5,000.00

ASSETS AS AT JUNE 2, 1921—Continued.

	Book value.	Depreciation.	Depreciated value.	
Realty and Buildings:				
Campus.....	$15,030.00	$1,711.83	$13,318.17	
Main College Buildings....	146,872.71	33,224.63	113,648.08	
Stewart Chapel.	96,779.16	14,333.07	82,446.09	
Birckhead Dormitory.....	31,149.32	10,983.76	20,165.56	
Campbell Hall.	37,158.19	2,849.84	34,308.35	
Engine House..	16,805.63	1,214.26	15,591.37	
Grand Stand...	1,542.34	113.75	1,428.59	
Total Realty and Buildings	$345,337.35	$64,431.14	.....	$280,906.21
Equipment:				
Office Furniture and Fixtures.	$929.50	$276.66	$652.84	
Libraries: J. P. Huston.....	$213.86	.....	.....	
McClintic.....	4,605.77	.....	.....	
D. Althouse...	1,000.00	.....	.....	
McAninch.....	288.90	.....	.....	
General.....	73,775.02	.....	.....	
	$79,883.55	$12,211.34	$67,672.21	
College Building.....	$4,932.53	$370.54	$4,561.99	
Stewart Chapel.	8,832.76	1,301.34	7,531.42	
Engine House..	10,518.78	678.09	9,840.69	
Campus.....	8,329.46	907.54	7,421.92	
	$32,613.53	$3,257.51	$29,356.02	
Laboratories:				
Biological...	$5,785.63	$1,167.69	$4,617.94	
Chemical....	4,164.91	849.59	3,315.32	
Physical.....	4,013.64	953.93	3,059.71	
	$13,964.18	$2,971.21	$10,992.97	

ASSETS AS AT JUNE 2, 1921—Continued.

	Book value.	Depreciation.	Depreciated value.	
Miscellaneous Equipment:				
Museum.....	$3,000.00	.....	$3,000.00	
School Furniture.....	7,713.97	$2,159.91	5,554.06	
Surveying and Astronomy..	662.00	158.88	503.12	
Drafting.....	77.00	30.80	46.20	
Domestic Science.....	754.29	206.48	547.81	
Workshop.....	370.21	107.44	262.77	
Gymnasium...	256.60	61.58	195.02	
Hoods and Gowns.....	802.00	212.53	589.47	
	$13,636.07	$2,937.62	$10,698.45	
Musical Equipment:				
Pipe Organ....	$5,000.00	$725.00	$4,275.00	
Pianos and other instruments.....	3,550.00	514.75	3,035.25	
	$8,550.00	$1,239.75	$7,310.25	
Dormitory Equipment:				
Birckhead.....	$2,305.85	$1,273.32	$1,032.53	
Campbell.....	7,033.91	1,331.21	5,702.70	
	$9,339.76	$2,604.53	$6,735.23	
Total Equipment.	$158,916.59	$25,498.62	.....	$133,417.97
Reserve for Depreciation.....	.....	$89,929.76		
Improvements:				
Campus.....	.....	.....	.....	15,745.22
Total Assets.	.....	.....	.....	$796,859.66

Schedule 2

LIABILITIES AND CAPITAL.

As at June 2, 1921.

Liablities:			
Guaranty Deposits Payable		$90.00	
Notes Payable (General)	$4,050.18		
Notes Payable (Half Million Dollar Fund)	12,449.82	16,500.00	
Accounts Payable		157.84	$16,747.84
Half Million Dollar Fund:			
Gifts: Marshall and Saline County		$650.00	
St. Louis Presbytery		200.00	
Kansas City Presbytery		17,921.56	
Sedalia Presbytery		400.00	
St. Joseph Presbytery		1,000.00	
Kirksville Presbytery		100.00	20,271.56
Endowments:			
Cobb Bible Chair		$25,000.00	
Baird Chair of Greek		10,000.00	
Campbell Chair of Christian Philosophy		10,000.00	
Rose Chair of English		10,000.00	
Hyland Chair of Christian Education		10,000.00	
Gilbreath-Henry Chair of Christian Sociology		10,000.00	
John Percy Huston Library		5,000.00	
Birckhead Dormitory		8,000.00	
Walter McAninch Library		1,000.00	
Mary P. Adams Scholarship		1,000.00	
W. R. Lowry Memorial		1,000.00	
W. S. Lowry Memorial		1,000.00	
General		249,813.11	341,813.11
Special Contributions:			
McClintic Library Fund		$5,000.00	
L. A. Campbell Dormitory Gift		15,000.00	
J. P. Huston Library Fund Income		1,150.00	
Walter McAninch Library Fund Income		593.10	
McClintic Memorial Fund Income		805.77	
G. H. Althouse—New Dormitory Furnishing		210.12	22,758.99
Donation Reserve:			
Add: Reserve for Depreciation		$393,380.80	
Endowment Fund Assets		1,887.36	395,268.16
Total Liabilities and Capital			$796,859.66

Schedule 3

SUMMARY OF INCOME AND EXPENDITURES.

Year Ended June 2, 1921.

Deficits:	
College	$15,773.35
Campbell Hall	1,674.54
Birckhead Dormitory	1,597.11
	$19,045.00

Schedule 4

DETAILED STATEMENT OF INCOME AND EXPENDITURES.

Year Ended June 2, 1921.

Income:			
Interest		$17,909.47	
Tuition		10,981.68	
Fees: Laboratory Breakage	$9.81		
Entrance	5.00		
Graduation	297.50	312.31	
J. C. Cobb Bible Chair		1,483.00	
Baird Chair of Greek		582.50	
Campbell Chair of Christian Philosophy		600.00	
Rose Chair of English		600.00	
Hyland Chair of Christian Education		776.00	
Gilbreath-Henry, Chair of Christian Sociology		607.50	
Presser Foundation		200.00	
M. P. Adams Scholarship		50.00	
Sylliman Scholarship		50.00	
Engine House Rent		135.00	
College Board Appropriation		2,000.00	
Gifts and other income		740.82	
School of Music:			
Income: Tuition	$2,881.19		
Piano Hire	369.33		
	$3,250.52		
Expenses: Instruction	$1,499.88		
Commission	970.92		
General	159.23		
Light	36.73		
Heat	199.99		
	$2,866.75		
Net Income from School of Music		383.77	
Total Income			$37,412.05

Expenditures:			
Administration		$5,899.92	
Instruction—Greek	$582.50		
Christian Philosophy	600.00		
English	600.00		
Christian Education	776.00		
Christian Sociology	607.50		
Cobb Bible	1,483.00		
General	10,955.66	15,604.66	
Library		157.95	
Supplies—Biological and Chemical		351.07	
Supplies—General		133.16	
Annuities Paid		770.00	
Presser Foundation		200.00	
M. P. Adams Scholarship		50.00	
Sylliman Scholarship		50.00	
Ministerial Scholarship		1,122.00	
Casebeer Scholarship		50.00	$24,388.76
Operation and Maintenance:			
Superintendent of Grounds and Janitor		$953.39	
Postage and Stationery		171.15	
Telephone and Telegraph		107.72	
Freight and Drayage		276.29	
Light		77.39	
Printing		133.35	
Depreciation		18,315.35	
Water		94.81	
Fuel		2,363.83	
Repairs		568.84	
Janitor's Supplies		42.12	
General Expense		1,293.59	24,397.83
Department of Athletics:			
Income: Gifts and Other Income		$25.00	
Fees		49.25	
		$74.25	
Expenditures: Fuel		$79.98	
Light		36.63	
Insurance		125.70	
Janitor's Supplies		8.43	
Supt. of Grounds and Janitor		190.68	
General		3.50	
		$444.92	370.67

Publicity:		
Traveling Expense	$57.59	
Advertising	508.98	
Bulletins	1,146.77	$1,713.34
Capital Expenditures:		
Insurance	$421.72	
Taxes	41.28	
Interest Paid	1,152.20	
Athletics	699.60	2,314.80
		$53,185.40
Deficit		$15,773.35

Schedule 5

STATEMENT OF INCOME AND EXPENDITURES.

Year Ended June 2, 1921.

(Birckhead Dormitory.)

Income:		
Rent—Store Building	$620.00	
Rent—Room	622.62	
Lowry Fund Income	120.00	$1,362.62
Expenditures:		
Light	$137.78	
Heat	363.87	
Water	94.79	
Repairs	228.27	
Insurance	130.04	
Janitor's Supplies	16.86	
Supt. of Grounds and Janitor	381.35	
Taxes	116.13	
Depreciation	1,490.64	2,959.73
Excess of Expenditures over Income		$1,597.11

Schedule 6

CAMPBELL DORMITORY.

Year Ended June 2, 1921.

Income:		
Board	$7,181.07	
Rent—Rooms	1,842.00	$9,023.07
Expenditures:		
Supervision	$900.00	
Food Supplies	4,961.64	
Kitchen	1,311.82	
Dining	444.00	
Supplies	17.60	
Light	170.72	
Heat	702.99	
Water	94.79	
Laundry	42.99	
Repairs	56.49	
Miscellaneous	83.02	
Janitor's Supplies	16.85	
Supt. of Grounds and Janitor	381.37	
Depreciation	1,513.33	10,697.61
Excess of Expenditures over Income		$1,674.54

Schedule 7

TREASURER'S STATEMENT

RECEIPTS AND DISBURSEMENTS.

Receipts:

Balance, June 1, 1920		$543.01
Interest	$22,308.47	
Tuition	13,862.87	
Fees	661.64	
College Board Appropriation	2,000.00	
Gifts and Other Income	740.82	
Presser Foundation	200.00	
M. P. Adams Scholarship	50.00	
Sylliman Scholarship	50.00	
Birckhead Rent—Room	622.62	
Birckhead Rent—Store Building	620.00	
Campbell Hall—Rent	1,842.00	
Campbell Hall—Board	7,181.07	
Athletics	74.25	
Notes Payable	12,027.43	62,241.17
		$62,784.18

REPORTS AND DISBURSEMENTS—Continued.

Disbursements:

Salaries, Officers and Teachers	$23,904.46	
Supt. of Grounds and Janitor	1,906.77	
Presser Foundation	200.00	
M. P. Adams Scholarship	50.00	
Sylliman Scholarship	50.00	
Printing	133.35	
Athletics	945.41	
Repairs	810.50	
Telephone and Telegraph	105.32	
Advertising	480.09	
Bulletins	331.30	
Traveling Expense	332.56	
Annuities	770.00	
Campbell Hall—Kitchen Expense	1,311.82	
Food Supplies	4,959.16	
Sundries	504.59	
Light	422.62	
Fuel	3,275.65	
Water	284.39	
Miscellaneous	1,515.84	
Insurance	476.76	
Taxes	157.41	
Interest Paid	1,152.20	
Freight and Drayage	264.87	
Commissions	970.92	
Library	157.95	
Supplies	484.23	
Scholarships	1,172.00	
Janitor's Supplies	84.28	
Boiler Fund	13,453.37	
Transferred to Half Million Dollar Fund	500.00	
Postage and Stationery	156.15	$61,323.97
Treasurer's Balance June 2, 1921		$1,460.21

TREASURER'S STATEMENT

RECEIPTS AND DISBURSEMENTS.

Reconciliation of Bank Account at June 2, 1921.

Debit Balance as per Bank Books:		
Common Fund	$1,460.21	
Orr Bequest	65.00	$1,525.21
Plus: Warrants issued but not paid by Bank		1,036.51
		$488.70
Debit Balance as per Cash Book:		
Cash—Common Fund	$188.70	
Cash—Gymnasium Fund	300.00	$488.70

Schedule 8

TREASURER'S STATEMENT

RECEIPTS AND DISBURSEMENTS

ENDOWMENT FUND.

Receipts:		
Balance, June 1, 1920		$157.57
Notes Paid	$25,450.00	
Bonds Sold	500.00	25,950.00
		$26,107.57
Disbursements:		
Notes Bought		25,852.00
Balance June 2, 1921		$255.57

Schedule 9

COMPARATIVE STATEMENT OF INCOME AND EXPENDITURES

For Fiscal Years Ended

	May 31.			June 2,
	1918	1919	1920	1921
Income				
Interest	$17,074.15	$15,251.79	$17,787.54	$17,909.47
Tuitions	5,871.74	5,634.46	7,811.18	10,981.68
Fees	2,355.63	2,538.29	3,345.98	312.31
College Board Appropriation	1,000.00	3,000.00	2,000.00	2,000.00
Other Income	1,555.54	281.47	2,352.50	4,725.59
Cobb Bible Chair Interest	.....	816.23	.....	1,483.00
Totals	$27,857.06	$27,522.24	$33,297.20	$37,412.05
Expenditures				
Administration	$4,800.00	$4,583.26	$3,604.95	$5,899.92
Teachers' Salaries	15,595.04	16,136.57	15,488.16	15,604.66
Other Instruction Expense	.....	104.84	3,523.22	2,114.18
Annuities	.....	700.00	200.00	770.00
Operation and Maintenance				
Supt. of Grounds and Janitor	875.67	1,040.17	578.09	953.39
Postage and Stationery	195.70	213.88	194.50	171.15
Printing	35.42	76.23	205.10	133.35
Light	20.06	17.89	73.38	77.39
Water	87.69	120.06	90.64	94.81
Fuel	1,809.78	1,843.58	1,702.57	2,363.83
Telephone and Telegraph	45.25	93.49	79.39	107.72
Freight and Drayage	7.26	22.33	11.07	276.29
Janitor's Supplies	162.87	26.00	.....	42.12
Repairs	854.78	273.65	173.13	568.84
Bad Accounts	.....	.....	20.00	.....
General Expense	1,088.01	1,206.38	1,886.33	1,664.26
Depreciation	.....	.....	.....	18,315.35
Publicity—				
Traveling Expense	.....	29.19	88.58	57.59
Advertising	391.61	669.52	245.77	508.98
Bulletins	724.21	899.85	932.56	1,146.77
Canvassing	.....	214.11	3.00	.....
Capital Expenditures—				
Interest	844.97	410.81	555.22	1,152.20
Athletics	125.50	441.83	641.32	699.60
Insurance	.....	124.92	361.65	421.72
Taxes	.....	63.54	.....	41.28
Insurance	*360.93	294.14	.....	.....
	$28,024.75	$29,606.24	$30,658.63	$53,185.40
Deficit	$167.69	$2,084.00	.....	$15,773.35
Excess Income	.....	.....	$2,638.57	.....

*Insurance Premium Earned.

Schedule 10

COMPARATIVE STATEMENT OF INCOME AND EXPENDITURES, BIRCKHEAD DORMITORY,

For Fiscal Years Ended

	May 31.			June 2,
	1918	1919	1920	1921
Income				
Rent—Store Building	$600.00	$600.00	$600.00	$620.00
Rent—Rooms	441.85	312.96	929.37	622.62
Interest on Lowry Fund	120.00	120.00	120.00	120.00
Totals	$1,161.85	$1 032.96	$1,649.37	$1,363.62
Expenditures:				
Administration	.....	.....	$514.99	.....
Supervision	$99.96	$141.63	.....	.....
Light	98.65	69.21	180.66	$137.78
Heat	387.90	395.05	577.60	363.87
Water	87.68	30.76	102.86	94.79
Insurance	96.60	63.30	80.17	130.04
Taxes	80.36	86.64	.....	116.13
Repairs	71.10	305.15	303.90	228.27
Janitor	298.03	125.55	253.39	398.21
Depreciation	.....	.....	.....	1,490.64
Miscellaneous	.....	.....	36.89	.....
Totals	$1,220.28	$1,217.29	$2,050.46	$2,959.73
Deficit	$58.43	$184.33	$401.09	$1,597.11

Schedule 11

COMPARATIVE STATEMENT OF INCOME AND EXPENDITURES, CAMPBELL HALL,

For Fiscal Years Ended

	May 31.			June 2,
	1918	1919	1920	1921
Income.				
Board	$3,871.04	$4,309.45	$7,689.72	$7,181.07
Room Rent	1,170.00	1,374.25	1,351.40	1,842.00
Totals	$5,041.04	$5,683.70	$9,041.12	$9,023.07
Expenditures:				
Administration	.....	.....	$514.99	.....
Supervision	$350.00	$385.00	674.50	$900.00
Food Supplies	2,588.94	2,612.22	4,673.71	4,961.64
Kitchen Expense	421.15	535.65	804.05	1,311.82
Dining Room Expense	66.63	147.00	64.74	444.00
Light	112.66	121.22	168.44	170.72
Heat	387.90	395.05	701.23	702.99
Water	87.68	30.75	90.61	94.79
Laundry	23.49	9.63	27.93	42.99
Repairs	15.01	139.42	14.70	56.49
Janitor's Service and Supp.	298.03	78.28	208.70	398.22
Insurance	.....	.....	32.30	.....
Depreciation	.....	.....	.....	1,513.33
Supplies	.....	.....	132.29	17.60
Miscellaneous Expense	26.00	76.50	171.26	83.02
	$4,377.49	$4,530.72	$8,279.45	$10,697.61
Excess Income	$663.55	$1,152.98	$761.67	.....
Deficit	.....	.....	.....	$1,674.54

Schedule 12

STATEMENT OF NOTES RECEIVABLE—SPECIAL ENDOWMENT.

As at June 2, 1921.

Cobb Bible Chair	$25,000.00
Baird Chair of Greek	10,000.00
Campbell Chair of Christian Philosophy	10,000.00
Rose Chair of English	10,000.00
Hyland Chair of Christian Education	10,000.00
Gilbreath-Henry Chair of Christian Sociology	10,000.00
John Percy Huston Library Fund	5,000.00
Birckhead Dormitory Fund	8,000.00
Walter McAninch Library Fund	1,000.00
Mary P. Adams Scholarship	1,000.00
W. R. and W. S. Lowry Memorial Fund	2,000.00
	$92,000.00

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